



# **Louisiana Housing Corporation**

The following resolution was offered by Board Member Guy T. Williams, Jr., and seconded by Board Member Ellen M. Lee:

## **RESOLUTION**

**A resolution authorizing the reduction of the number of Low Income Housing Tax Credit residential buildings from six to two in McDonogh 16 as stipulated in the 2011/2012 Qualified Allocation Plan (QAP) by the Louisiana Housing Corporation with respect to the project submitting a request for such material change; and providing for other matters in connection therewith.**

**WHEREAS**, the Louisiana Housing Corporation (the "Corporation") has been ordered and directed to act on behalf of the State of Louisiana (the "State") in applying for, implementing, allocating, and administering programs, grants and/or resources made available pursuant to Section 42 of the Internal Revenue Code (the LIHTC Program); and

**WHEREAS**, the taxpayer for McDonogh 16 submitted a request to reduce the number of residential buildings in the project from six (6) buildings to two (2) buildings due to the New Orleans City Planning Commission requiring the design change; and

**WHEREAS**, the 2011/2012 Qualified Allocation Plan states that a change greater than 10% in the total number of structures in a project constitutes a material change; and

**WHEREAS**, the staff of the Corporation has processed the request for McDonogh 16 in accordance with the Qualified Allocation Plan and is prepared, based upon the review and the feasibility analysis of Foley & Judell, L.L.P., to recommend approval of the decrease in buildings.

**NOW THEREFORE BE IT RESOLVED** by the Board of Directors of the Louisiana Housing Corporation, that:

**SECTION 1.** McDonogh 16 (the "Project") request to reduce the number of residential buildings to two (2) buildings is hereby approved subject to the plans' approval by the New Orleans City Planning Commission.

**SECTION 2.** The staff and counsel are authorized and directed to prepare the forms of such documents and agreements as may be necessary to implement the Board's action.

**SECTION 3.** The Chairman, Interim Executive Director of the Corporation, and/or Secretary of the Corporation be and they are hereby authorized, empowered and directed to execute any forms and/or documents required to be executed on behalf of and in the name of the Corporation, the terms of which are to be consistent with the provisions of this resolution as approved by counsel and LIHTC Program Counsel, Foley & Judell, L.L.P.

This resolution having been submitted to a vote, the vote thereon was as follows:

**YEAS:** Michael L. Airhart, Mayson H. Foster, John N. Kennedy,  
Ellen M. Lee, Matthew P. Ritchie, Willie Spears, Guy T.  
Williams, Jr., Malcolm Young.

**NAYS:** None

**ABSENT:** Daryl V. Burckel

**ABSTAIN:** None

And the resolution was declared adopted on this, 14<sup>th</sup> day of November 2012.



Chairman



Secretary

**STATE OF LOUISIANA**

**PARISH OF EAST BATON ROUGE**

I, the undersigned Secretary of the Board of Directors of the Louisiana Housing Corporation (the "Corporation"), do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution adopted by said Board of Directors on November 14, 2012, "A resolution authorizing the reduction of the number of Low Income Housing Tax Credit residential buildings from six (6) to two (2) in McDonogh 16 as stipulated in the 2011/2012 Qualified Allocation Plan (QAP) by the Louisiana Housing Corporation with respect to the project submitting a request for such material change; and providing for other matters in connection therewith".

**IN FAITH WHEREOF**, witness my official signature and the impress of the official seal of the Corporation on this, the 14<sup>th</sup> day of November 2012.



Secretary

(SEAL)